



Five Strategies You Can Implement Now To Prepare Your Firm For The Future

By John Geddie, President, Geddie & Associates



“Whether you prevail or fail, endure or die, depends more on what you do to yourself than on what the world does to you.”

– Jim Collins, *How The Mighty Fall*

There is no doubt – the last couple of years have been tough for A/E firms. A worldwide economic downturn, declining tax revenues, and a soft private sector market have combined to create a perfect storm of cutbacks, drawdowns, and reduced revenues for many firms. Firms that make key strategic decisions today will be the ones prepared for the swing of the pendulum to more prosperous times tomorrow. Firms which want to survive are not content to let these circumstances dictate their future. Rather, these firms develop proactive strategies and realign their employees to new corporate goals in order to heighten their chance of future success.

I've developed several strategies firms can consider implementing today to prepare for the future.

#1: Develop your leaders early so they can contribute to the success of the firm. Geoff Colvin, Fortune Magazine editor and author of *Talent Is Overrated*, says organizations can enhance performance by identifying promising performers early and investing significant time, money and resources in developing people. Not only do you build a cadre of future leaders to assist you with succession planning, you benefit from the enhanced performance of those individuals today. The research is clear – a leadership development program that provides a structured, cohort learning environment is the most successful way to accelerate the development of your employees. Now is also a time to consider culling non-performers from your workforce. You will find that your top performers will appreciate it. Information about our High-Potential Leadership Program can be found on our web site.

#2: Focus on enhanced project profitability. Your firm's profitability ultimately results from consistent project profitability. Consistent project profitability results from the systematic application of basic project management techniques. It's time to re-emphasize the basic triple-constraint philosophy of project scope control, cost containment and disciplined schedule execution to improve the success of projects in your firm. A refresher course for your project managers may be just the key to getting them refocused on project success. A suggested curriculum is the Geddie & Associates Project Management Practitioner Program shown on our web site.

#3: Dazzle your existing clients. It's likely your current clients have experienced budget shortfalls as a result of the current economic conditions. Show them they're still on your radar screen even when times are tough. Look for creative ways to add value without expecting anything in return. How can you do that? Read the trade journals your clients read. It's a great way to gain insight about the issues your clients face every day.

#4: Revisit your marketing targets for new work. It's ironic but when economic times get tough, the first casualty is often the targeted marketing strategies firms have developed over years. Instead, firms start chasing every business opportunity that comes along, even those

outside their core competencies, and ignoring the go/no-go decision-making tools they have relied on in the past. It's time to refocus on those potential clients you have the greatest potential to win work with – and show them why you are the best choice.

#5: Use downtime effectively. Use overhead time productively. When work slows down, train workers on new skills and new technologies. Consider having all employees "adopt a client" and "stalk a competitor". Have them research everything they can about the issues a client is facing by reading news stories, conducting Internet searches, and attending public meetings. Learn what your competitors are doing by focusing your attention on them as well. After all, it's hard to position your firm as a better alternative to clients unless you know your competitors' value propositions. The data can be gathered by all employees and forwarded to your marketing director or principals for further action.

The good news is that times will get better. When they do, many firms will be left behind because they are not preparing now for the future. These firms will be playing "catch-up" in the new competitive market place.

© Copyright 2010 This article may not be duplicated without the express written permission of Geddie & Associates.



contact us at www.geddie.net
or toll-free 1.800.790.1386

PO Box 21873 © Albuquerque, NM 87154
505.323.1911 © geddie.net © 505.212.0825 fax